

Message Text

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PAGE 01 SAN SA 00705 101445Z

22 10

ACTION EB-07

INFO OCT-01 ARA-06 ISO-00 TRSE-00 COME-00 INSE-00 /014 W

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R 101300Z FEB 76

FM AMEMBASSY SAN SALVADOR

TO SECSTATE WASHDC 274

LIMITED OFFICIAL USE SAN SALVADOR 0705

EO 11652: N/A

TAGS: EFIN US

SUBJ: REQUEST FOR INFORMATION ON US CAPITAL MOVEMENT REPORTING
REQUIREMENTS

1. PROMINENT LOCAL BUSINESSMAN RECENTLY REQUESTED EMBASSY FOR INFORMATION ON THE ORIGIN AND PURPOSE OF REQUIREMENT THAT TRAVELLERS ENTERING THE U.S. REPORT ON THE STANDARD ENTRY FORM WHETHER THEY ARE CARRYING CURRENCY OR NEGOTIABLE INSTRUMENTS IN EXCESS OF \$5,000. HE HAD IMPPRESSION REQUIREMENT WAS NEW. HE NOTED THAT IT IS COMMON PRACTICE FOR SALVADORAN BUSINESSMAN TO CARRY LARGE SUMS WHEN TRAVELLING TO THE U.S., BOTH ON THEIR OWN ACCOUNT AND FOR OTHERS, AND THAT IN HIS VIEW, THIS REQUIREMENT WAS CAUSING ANUMBER OF SALVADORAN BUSINESSMEN TO TAKE SUCH FUNDS TO EUROPE RATHER THAN THE U.S., THUS CAUSING THE U.S. TO LOSE THIS CAPITAL INFLOW. COMMENT: EMBASSY CAN CONFIRM THAT IT IS COMMON PRACTICE FOR SALVADORANS TRAVELLING TO U.S. TO CARRY LARGE SUMS IN ORDER TO CIRCUMVENT GOES RESTRICTIONS ON CAPITAL OUTFLOW.

2. EMBASSY UNABLE TO LOCATE INFORMATION IN OUR FILES ON NATURE AND PURPOSE OF THIS REQUIREMENT AND WOULD APPRECIATE INFORMATION.
CAMPBELL

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Message Attributes

Automatic Decaptioning: X
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Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TARIFF LAW, CAPITAL FLOWS, CURRENCY CONTROLS
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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Margaret P. Grafeld
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EO Systematic Review
04 MAY 2006

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